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RUEHLO/AMEMBASSY LONDON 2687  
RUEATRS/DEPTTREAS WASHDC  
RUCPDOG/USDOC WASHDC  
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RUEAIIA/CIA WASHINGTON DC  
RUEHLMC/MILLENNIUM CHALLENGE CORPORATION WASHINGTON DC  
RHMCSUU/DEPT OF ENERGY WASHINGTON DC  
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UNCLAS SECTION 01 OF 02 RABAT 002491

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DEPT FOR NEA/MAG, NEA/OFI AND INL/AAE  
DEPT ALSO FOR EB/TPP, EB/IFD AND DRL/IL  
STATE PASS USTR FOR DOUG BELL  
STATE PASS USAID FOR JENNIFER RAGLAND  
USDOC ITA/MAC/ANESA FOR DAVID ROTH  
USDOC FOR FSC/OIO AND CLDP  
USDOL FOR ILAB  
PARIS FOR ZEYA  
LONDON FOR TSOU  
ROME FOR ROSE

E.O. 12958: N/A

TAGS: [ECON](#) [ELAB](#) [FAIR](#) [SENV](#) [SOCI](#) [MO](#)

SUBJECT: MOROCCO ECONOMIC HIGHLIGHTS

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Unemployment Climbs  
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11. Moroccan Government unemployment statistics registered 10.9 percent during the third quarter of 2005, up half a percent from the same period one year earlier. The economy created 65,000 jobs in the building and public works sector, and 41,000 in services; but it lost 24,000 jobs in industry and 43,000 in agriculture, fishing and forestry. Unemployment in urban areas grew from 17.5 to 17.6 percent, and rural from 3.0 to 3.9 percent.

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Morocco Buys Five Boeings  
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12. Moroccan national flag carrier Royal Air Maroc (RAM) will purchase five Boeing 787 Dreamliners under a contract signed in Casablanca in November. The contract, worth a reported \$650 million, is the outcome of a request for tenders launched by RAM in July to replace its B767s and B757s. Boeing will deliver the first airplane in October 2008. The Moroccan carrier says it will purchase 24 medium haul aircraft by 2012, part of an ambitious program to reinforce and modernize the company's fleet.

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Morocco Wins UN Microcredit Prize  
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13. Morocco won the UN's "International Year of Microcredit"

Prize for its efforts to develop microfinance. The prize was awarded in a ceremony at UN headquarters on the margins of the Microfinance International Forum. Morocco is the first country from the North Africa and Middle East region to win the prize. Some 2.8 million micro-loans were granted in Morocco through the end of September, worth \$810 million. The country counts 12 micro-credit associations that serve almost 600,000 clients, 68 percent of whom are women. Morocco seeks to reach one million clients by 2010.

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Morocco's First Plant for Plastic Waste Recycling  
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14. The first plant for plastic waste recycling in Morocco will be set up under an agreement signed with the group Jet International (Julian Environmental Technologies), one of the two inventors of a process related to the recycling of plastic waste. The \$2.2 million project will be partly funded by an Italian government loan. The plant will recycle 1,000 tons of plastic waste into finished products such as gutters and duckboards in the first year, and twice that in subsequent years. Morocco produces an average 6.5 million tons annually of household waste.

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Morocco Joins Europe's GALILEO Program  
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15. On December 13 Morocco formally joined the EU's Galileo program, becoming the first African country and the first in the Arab world to do so. Negotiations began in April.

RABAT 00002491 002 OF 002

Morocco is the fifth non-European country to join the European satellite navigation program, after China, Israel, Ukraine and India.

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Morocco Holds 15 Percent of World's Cork Oak  
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16. Cork oak forests cover almost 400,000 hectares in Morocco, giving the kingdom 15 percent of the land covered by cork oak worldwide. Morocco's cork forests are located mainly on the Atlantic plains, central highlands, and the Rif mountains in the North. Cork gathering and oak planting activities generate 250,000 workdays per year, accounting for the employment of around 1,000 people. Some 15,000 tons of cork is harvested annually, generating \$12 million per year, or 38 percent of the country's total forest product revenue. Ninety-five percent of Moroccan cork production is exported, mostly to Portugal and Spain.